something more romantic about the career of a man who fought his way to success than about that of the fortunate speculator in production or trade, to say nothing of the lucky gambler who can in these times found a fortune on market tips in the Kaffir circus or the industrial " penny bazaar/" Nevertheless, it is likely enough that even in the best of the mediaeval days success was not only to the strong and brave, but also went often to the cunning, fawning schemer who pulled the brawny leg of the burly fighting-man. How6ver that may be, there can be no doubt that now the prizes of fortune often go to those who cannot be trusted to make good use of them or even to enjoy them, that Mr Wells's great satire on our financial upstarts—" Tono-Bungay "— has plenty of truth in it, and that our present system, by its shocking waste of millions of good brains that never get a chance of development, is an economic blunder as well as an injustice that calls for remedy. This being so, it is the business of all who want to see things made better to examine with most respectful attention any schemes that are put forward for the reconstruction of society, however strongly we may feel that real improvement is only to be got, not by reconstructing society but by improving the bodily and mental health and efficiency of its members. The advocates of Socialism have had a patient and interested hearing for many decades,

except among those to whom anything new is necessarily anathema. There was something attractive in the notion that if all men worked for the good of the community and not for their own individual